

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

Re: ECF Nos. 1875, 2292

**NOTICE OF PRESENTMENT OF BRIDGE
ORDER EXTENDING TIME TO ASSUME OR REJECT
UNEXPIRED LEASES OF NONRESIDENTIAL REAL
PROPERTY PURSUANT TO BANKRUPTCY CODE SECTION 365(d)(4)**

PLEASE TAKE NOTICE THAT, on November 29, 2017, the Court entered the *Supplemental Order Granting Motion for Entry of Order Extending Time to Assume or Reject Unexpired Leases of Nonresidential Real Property Pursuant to Bankruptcy Code Section 365(d)(4)* [ECF No. 1875] (the “Supplemental Order”) extending the deadline for the Commonwealth of Puerto Rico (the “Commonwealth”), the Puerto Rico Sales Tax Financing Corporation (“COFINA”), the Puerto Rico Highways and Transportation Authority (“HTA”), the Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”), and the Puerto Rico Electric Power Authority (“PREPA,” and together with the

¹ The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Commonwealth, COFINA, HTA, and ERS, the “Debtors”) to assume or reject certain unexpired leases of nonresidential real property pursuant to 11 U.S.C. § 365(d)(4) to the earlier of (i) January 1, 2019, (ii) the date of expiration or termination of such leases pursuant to their own terms, or (iii) the date on which a plan of adjustment is confirmed for each Debtor.

PLEASE TAKE FURTHER NOTICE THAT, on December 19, 2017, the Court entered the *Supplemental Order Granting Motion for Entry of Order Extending Time to Assume or Reject Unexpired Leases of Nonresidential Real Property Pursuant to Bankruptcy Code Section 365(d)(4)* [Case No. 17 BK 3567-LTS, ECF No. 357] (the “Supplemental Order (HTA)”) extending the deadline for HTA to assume or reject certain unexpired leases of nonresidential real property pursuant to 11 U.S.C. § 365(d)(4) to the earlier of (i) January 1, 2019, (ii) the date of expiration or termination of such leases pursuant to their own terms, or (iii) the date on which a plan of adjustment is confirmed for HTA.

PLEASE TAKE FURTHER NOTICE THAT, on January 26, 2018, the Court entered the *Supplemental Order Granting Motion for Entry of Order Extending Time to Assume or Reject Unexpired Leases of Nonresidential Real Property Pursuant to Bankruptcy Code Section 365(d)(4), With Respect to PREPA* [ECF No. 2292] (the “Supplemental Order (PREPA)”) extending the deadline for PREPA to assume or reject certain unexpired leases of nonresidential real property pursuant to 11 U.S.C. § 365(d)(4) to the earlier of (i) January 1, 2019, (ii) the date of expiration or termination of such leases pursuant to their own terms, or (iii) the date on which a plan of adjustment is confirmed for PREPA.

PLEASE TAKE FURTHER NOTICE THAT, the Supplemental Order, the Supplemental Order (HTA), and the Supplemental Order (PREPA) each provide that the Debtors may submit further orders with respect to additional landlords who may in the future consent to

an extension of the Debtors' deadline to assume or reject unexpired leases of nonresidential real property pursuant to 11 U.S.C. § 365(d)(4) until seven (7) days prior to the expiration of the Debtors' deadline in accordance with the presentment procedures set forth in the *Third Amended Notice, Case Management and Administrative Procedures* [ECF No. 1512-1].

PLEASE TAKE FURTHER NOTICE THAT, while the Debtors are in the process of obtaining the requisite consent, because the deadline for the Debtors to submit further orders with respect to the extension of the deadline to assume or reject such leases expires during the busy holiday season in Puerto Rico, and to allow landlords sufficient time to consider their decision to consent to an extension during such time, the Financial Oversight and Management Board for Puerto Rico (the "Oversight Board"), as the representative of the Debtors, hereby presents a *Bridge Order Granting Motion for Entry of Order Extending Time to Assume or Reject Unexpired Leases of Nonresidential Real Property Pursuant to Bankruptcy Code Section 365(d)(4)* (the "Bridge Order") to the Honorable Laura Taylor Swain, United States District Judge, sitting in the United States District Court for the District of Puerto Rico, 150 Carlos Chardón Street, Federal Building, Office 150, San Juan, P.R. 00918-1767 for signature on **December 20, 2018**.

PLEASE TAKE FURTHER NOTICE that the Bridge Order provides that landlords that have not affirmatively denied consent to extend the deadline of the time for the Debtors to assume or reject certain unexpired leases of nonresidential real property pursuant to 11 U.S.C. § 365(d)(4) shall be deemed to have consented to the extension of such deadline to January 31, 2019, in order to provide such landlords additional time to consider their decision to consent to a further extension.

PLEASE TAKE FURTHER NOTICE that the Bridge Order is attached hereto as **Exhibit 1**.

PLEASE TAKE FURTHER NOTICE that unless a written objection to the Bridge Order is filed with the Court in accordance with the *Seventh Amended Notice, Case Management and Administrative Procedures* [ECF No. 4086-1] by **5:00 p.m. (AST) on December 19, 2018**, no hearing will be held and the Bridge Order may be approved by this Court.

PLEASE TAKE FURTHER NOTICE that copies of the Bridge Order and all documents filed in the Title III cases are available (a) free of charge by visiting <https://cases.primeclerk.com/puertorico> or by calling +1 (844) 822-9231, and (b) on the Court's website at <http://www.prd.uscourts.gov>, subject to the procedures and fees set forth therein.

Dated: December 13, 2018
San Juan, Puerto Rico

Respectfully submitted,

/s/ Martin J. Bienenstock

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*Co-Attorneys for the Financial Oversight
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Exhibit 1

Proposed Bridge Order

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

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In re: THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR PUERTO RICO, as representative of THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i> , Debtors. ¹	PROMESA Title III No. 17 BK 3283-LTS (Jointly Administered) Re: ECF No. _____
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**BRIDGE ORDER
EXTENDING TIME TO ASSUME OR REJECT
UNEXPIRED LEASES OF NONRESIDENTIAL REAL
PROPERTY PURSUANT TO BANKRUPTCY CODE SECTION 365(D)(4)**

Upon the Debtors' *Motion for Entry of Order Extending Time to Assume or Reject Unexpired Leases of Nonresidential Real Property Pursuant to Bankruptcy Code Section 365(d)(4)* [ECF No. 1518] (the "Motion");² and the Court having found it has subject matter jurisdiction over this matter pursuant to PROMESA section 306(a); and it appearing that venue is proper pursuant to PROMESA section 307(a); and the Court having found that the extension of the deadlines set forth in the Supplemental Order, the Supplemental Order (HTA), and the

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686); and (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17 BK 4780-LTS) (Last Four Digits of Federal Tax ID: 3747). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

² Capitalized terms used but not otherwise defined herein have the meanings given to them in the Motion or the Notice of Presentment.

Supplemental Order (PREPA), as set forth herein, is appropriate, and the relief requested is in the best interests of the Debtors, their creditors, and other parties in interest, it is **HEREBY ORDERED THAT:**

1. The deadline of the time for the Debtors to assume or reject any of the Real Property Leases listed on Exhibits A and B to each of the (i) *Supplemental Order Granting Motion for Entry of Order Extending Time to Assume or Reject Unexpired Leases of Nonresidential Real Property Pursuant to Bankruptcy Code Section 365(d)(4)* [ECF No. 1875]; (ii) *Supplemental Order Granting Motion for Entry of Order Extending Time to Assume or Reject Unexpired Leases of Nonresidential Real Property Pursuant to Bankruptcy Code Section 365(d)(4)* [Case No. 17 BK 3567-LTS, ECF No. 357]; and (iii) *Supplemental Order Granting Motion for Entry of Order Extending Time to Assume or Reject Unexpired Leases of Nonresidential Real Property Pursuant to Bankruptcy Code Section 365(d)(4), With Respect to PREPA* [ECF No. 2292], is extended until January 31, 2019, except with respect to any Real Property Lease (a) for which a landlord has affirmatively denied consent to an extension, (b) that has been assumed or rejected by separate order of this Court, or (c) has expired by its terms.

2. Any landlord for a Real Property Lease listed on the aforementioned exhibits who has failed to affirmatively deny consent to such extension shall be deemed to have provided consent.

3. Such extension is without prejudice to (x) the Debtors' right to seek further extensions as contemplated by Bankruptcy Code section 365(d)(4)(B)(ii), or (y) the right of any party in interest to object to such requested extensions, and subject to a reservation of the rights of each landlord on Exhibits A and B to each of the aforementioned supplemental orders to assert that its consent was not validly provided.

4. The Debtors may submit further orders on the Motion with respect to additional landlords who have consented or may in the future consent to an extension of the Debtors' deadline to assume or reject Real Property Leases under Bankruptcy Code section 365(d)(4) until seven days prior to the expiration of each Debtor's respective deadline in accordance with the presentment procedures set forth in the *Seventh Amended Notice, Case Management and Administrative Procedures* [ECF No. 4086-1].

5. Nothing in the Motion or this Order shall be deemed or construed as (i) an assumption or rejection of any agreement, contract, or lease pursuant to Bankruptcy Code section 365, or (ii) an admission with respect to whether any of the Debtors' contracts or leases is an unexpired lease of nonresidential real property within the meaning of Bankruptcy Code section 365(d). The relief granted by this Order shall not affect the Debtors' rights to assume, assume and assign, or reject any Real Property Leases.

6. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Dated: _____, 2018
San Juan, Puerto Rico

Honorable Laura Taylor Swain
United States District Judge